



University of
NORTH ALABAMA

FOUNDATION

**MINUTES
EXECUTIVE COMMITTEE
UNA FOUNDATION**

Thursday, July 18, 2019; 11:30 a.m.

The Guillot University Center – Banquet Hall C

Present: Chair Harry Smith, Brad Botes, Weldon Cole, Kevin Haslam, Jeff Johnson, Rusty Trapp, Will Trapp

Other attendees: Chuck Hunt

Absent: Ken Kitts, David Sunseri

Staff Liaison: Kevin Haslam

The meeting was called to order at 11:37 a.m. and a welcome was extended by Harry Smith, Chair. Chair Smith presented the minutes of the November 16, 2018 meeting for approval. Brad Botes made a motion that the minutes be approved as presented. Jeff Johnson seconded and the motion carried unanimously.

Chair Smith reviewed the board meeting agenda and asked each committee chair to report any action items to go before the full Board of Directors at the upcoming meeting.

Weldon Cole, Chair of the Nominations Committee, presented the directors to be voted on. Mr. Cole reported that five board members will be rolling off and one is leaving the board for personal reasons. There are six director seats to be filled, four directors were voted on and approved at the March 2019 meeting and there are two nominations to be presented today. Mr. Cole recommended two individuals as incoming directors beginning October 1, 2019. They are Ms. Melissa Long '79 of Fairhope, AL and Dr. Graham Sisson '87 of Birmingham, AL. Mr. Cole made a motion to approve the recommendations, and Mr. Trapp seconded. The motion passed unanimously. Mr. Cole recommended to continue to diversify the board through the nominations of directors from different areas as well as Senators and Representatives within the legislature.

Brad Botes, Chair of the Development Committee, reported that Derby Day was a great success and the change in location was well received. The event grossed more than ever before, and the

net profit was the second highest since the beginning of the annual event. He recommended that there be more opportunity for entertainment before and after the event to keep out of town guests engaged. There is opportunity for growth for the overall event. In regards to database upgrades, Mr. Botes would like to see the Office of Advancement invest in strengthening the database, or upgrading to a system that suits the needs of Advancement and the Foundation. Mr. Haslam stated that research has begun on the best option for improving the quality of the constituent database and that the budget includes moneys specified for this purpose.

Chuck Hunt, Vice Chair of the Budget, Finance and Audit Committee, presented the Foundation Budget to be approved by the Board of Directors. Changes to the budget include \$250,000 for University Priorities which are set at President Kitts' discretion. Chair Smith stated that in prior years there has been a surplus in the budget, which is accounted for at the top of the budget sheet. Mr. Haslam mentioned that the surplus shown is not the full amount, and point forward, the full surplus will be included on the budget sheet. Mr. Hunt made a motion to approve the Foundation Budget as presented, and Mr. Johnson seconded. The motion passed unanimously and the budget will move to the full board for approval.

Rusty Trapp, Chair of the Investment Committee, reported that he had no action items and that his report is informational only. All funds have been transferred from the Foundation and Investment portfolios to SEI. The investment committee had a conference call in May 2019 with SEI, who proposed a more diversified portfolio. The committee agreed with their recommendation. \$29M is in the Foundation Endowments and \$7M in University Endowments for a total of approximately \$36M. Both are invested similarly, with 1.87% gross returns for the Foundation funds. It is an equity centric portfolio, and Mr. Trapp is pleased with the new start with SEI. Mr. Mac Butcher, SEI Client Portfolio Manager, is here to present at the board meeting.

Kevin Haslam, VP for Advancement, shared with the committee that he is happy to be at UNA and looks forward to working with everyone.

Mr. Smith discussed with committee members during the break the revisions to the Bylaws that will be presented for approval at the board meeting. The changes are minor and in regards to the Treasurer being an elected position, and that position will serve as the chair of the Budget, Finance and Audit Committee. The minor edits made to the bylaws reflect this change.

Items requesting a vote were approved to move forward to the Board of Directors at the board meeting.

The meeting adjourned at 12:12 p.m.